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| **Week 4 RESOURCES** |
| *Assessing the Other Side’s Position and Interests* |
| *How much do you know about the other side? What is their BATNA (best alternative to a negotiated agreement)? What is the least favorable point at which the other side would accept a deal (their reservation price)? What are their underlying interests?**Use this worksheet to summarize your knowledge of the other side. Examine your findings for key negotiation points.* |
| **In order to learn as much as you can about the other side’s interest and concerns, have you:** | **Yes** | **No** |
| **1.** Contacted sources within the industry?  |  |  |
| **2.** Checked potentially relevant business publications? |  |  |
| **3.** Reviewed their annual reports (and public filings)? |  |  |
| **4.** Informally asked questions to the negotiator or others within the company? |  |  |
| **5.** Imagined what your interests, preferences, and needs would be if you were in their position? |  |  |
| **Assess the other side’s BATNA. What do you know:** |
| **About the other side’s business circumstances?** |
| How strong is their financial performance? |
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| What is their strategy? |
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| What are their key corporate initiatives? |
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| What competitive pressures do they face? |
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| **About the value this deal has to them?** |
| How important is this deal to the other side at this time? |
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| Is it necessary for them to meet a larger objective? *(Describe the objective.)* |
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| **About the availability of a replacement deal?** |
| Is what you are offering easy to find elsewhere? |
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| Can it be obtained in time to meet their deadlines? |
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| Have they already obtained bids from, or initiated informal negotiations with anyone else? |
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| **Consider the terms the other side would like to see for the deal.** |
| What broader business objectives would the other side like to see served by this deal? |
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| What terms of this deal could hamper their business growth? |
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| What terms might you offer that would benefit the other side (at a low cost to you)? |
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| Based on the work of William Ury |